



**Fin Resources**

## JUNE 2018 QUARTERLY REPORTS

The Board of Fin Resources Limited (ASX: FIN) (**Fin** or **the Company**) provides the following commentary and Appendix 5B for the June 2018 Quarter.

### Highlights

- **The Company completed the acquisition of the majority interests in the McKenzie Springs, South Big Bell and Sentinel Projects located in Western Australia**
- **Successfully raised \$1.0 million through an oversubscribed placement at 2 cents putting the Company in a strong position to fund exploration and to assess other project opportunities**
- **Justin Tremain and Andrew Radonjic joined the Board as Non-Executive Directors**
- **Preliminary Exploration programs planned for the Western Australian projects in the second half of CY2018**
- **Reinstated to official quotation on the ASX on 25 May 2018**

### Completion of Acquisition

The Company completed the acquisition of the majority interests in the following Western Australian projects (**Projects**):

- a 51% interest in exploration licence E80/4808 (**McKenzie Springs Project**), and the right to farm-in to an additional 19% interest in the Project;
- a 51% interest in exploration licence E20/900 (**South Big Bell Project**), and the right to farm-in to an additional 19% interest in the Project; and
- a 51% interest in exploration licence E28/2652 (**Sentinel Project**), and the right to farm-in to an additional 19% interest in the Project,

(together, the **Acquisition**).

As approved by the Company's shareholders on 13 April 2018 and in accordance with the terms of the Acquisition, the Company issued 10 million fully paid ordinary shares in the capital of the Company (**Shares**) and 20 million unlisted options exercisable at \$0.03 on or before 14 May 2021 to acquire the Projects.

### Public Offer

Fin successfully completed a public offer of 50,000,000 shares in the capital of the Company at an issue price of \$0.02 per share raising \$1.0 million (before costs).

ASX Release  
19 July 2018

Corporate Director

Non-Executive Director

Mr Jason Bontempo

Non-Executive Director

Mr Justin Tremain

Non-Executive Director

Mr Andrew Radonjic

Company Secretary

Mr Aaron Bertolatti

35 Richardson Street

West Perth WA 6005

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### Corporate - Other

- The Company was reinstated to official quotation on the ASX on 25 May 2018 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules.
- At the end of the Quarter the Company had cash at bank of \$4.22m. Refer to the attached Appendix 3B for further details.

For and on behalf of the Board.



Aaron Bertolatti  
Company Secretary  
**Fin Resources Limited**

### About Fin Resources Limited

Fin Resources Limited is an Australian based resources company listed on the Australian Securities Exchange (ASX:FIN). The Company's projects comprise exploration licences covering ground located in Western Australia, which the Company intends to explore for gold, base metals and graphite (refer Figure 1).

The McKenzie Springs Project is located within the Kimberley Region of Western Australia, 85km north-east of the township of Halls Creek. The Project comprises a single granted exploration license and covers an area of approximately 134km<sup>2</sup> including identified nickel, copper, cobalt and graphite occurrences. The McKenzie Springs Project is considered prospective for magmatic Ni-Cu sulphide and PGE mineralisation.

The Sentinel Project is located 130km east-northeast of the township of Kalgoorlie in the Eastern Goldfields, Western Australia. The Project comprises a single granted exploration license which covers an area of approximately 44km<sup>2</sup>. The Sentinel Project is positioned in a prospective location in terms of regional geological and mineralisation setting, located in the Eastern Goldfields Province within the southern Laverton Tectonic Zone, a regional shear/fault system that extends as a set of NNE and NNW trending structures from Laverton towards the Pinjin area. The Sentinel Project is considered prospective for gold.

The South Big Bell Project is located 25km west of the township of Cue in the Murchison Goldfields, Western Australia. The Project comprises a single granted exploration license. The South Big Bell Project covers the southern extensions of the greenstone belt and shear zone that hosts the Big Bell Gold Deposit. The South Big Bell Project is considered prospective for gold.



Figure 1. Location of the Company's Projects in Western Australia

### FIN Resources Limited Tenements

Tenement	Location	Area	Structure
<b>AUSTRALIA</b>			
E80/4808	Western Australia	134km <sup>2</sup>	51%
E20/900	Western Australia	50Km <sup>2</sup>	51%
E28/2652	Western Australia	44km <sup>2</sup>	51%

km<sup>2</sup> – Square Kilometres

**Changes:** The Company acquired a 51% interest in E80/4808, E20/900, E28/2652 during the quarter.

+Rule 5.5

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

FIN RESOURCES LIMITED

**ABN**

25 009 121 644

**Quarter ended ("current quarter")**

30 June 2018

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(20)	(20)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(270)	(565)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	16	62
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(274)</b>	<b>(523)</b>

+ See chapter 19 for defined terms.

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	1,000	1,000
3.2	Proceeds from issue of options	1	1
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(133)	(143)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other:		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>868</b>	<b>858</b>

+ See chapter 19 for defined terms.

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,626	3,885
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(274)	(523)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	868	858
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,220</b>	<b>4,220</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,220	3,626
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,220</b>	<b>3,626</b>

<b>6.</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	75
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	
Payment of Directors Fees and Remuneration - \$75k		

+ See chapter 19 for defined terms.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	
N/A	

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
N/A		

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	200,000
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	100,000
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>300,000</b>

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+ See chapter 19 for defined terms.

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	N/A			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	E80/4808 - McKenzie Springs Project E20/900 - South Big Bell Project E28/2652 - Sentinel Project	Exploration licence Exploration licence Exploration licence	- - -	51% 51% 51%

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

(Company secretary)

Date: 19 July 2018

Print name: Aaron Bertolatti

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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+ See chapter 19 for defined terms.